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application of existing employers' liability laws. His own judgment is as follows:

"Efforts to compel employers to insure their men against accident would be met with active resistance in the United States, and requirements as rigid as those of Germany and Austria would be justly condemned by public opinion. But to secure its citizens in their personal rights is a proper police function of the state, and our laws should insist that employers, at their own expense, insure their men for the amount of the stipulated compensations. Such guarantee should be by insurance in private, mutual, or governmental casualty concerns, or by the deposit of approved securities."

The conclusion of the author is, in effect, that there should be compulsory insurance, with choice of companies, such as is found in Italy, and in a form which makes the state directly liable, but permits insurance in private companies, upon putting up proper bond to protect the state, as in Holland. So far as these systems do not entirely stifle private insurance, they leave the evils of the agency system untouched; and they also require the maintenance of "capitalized value" reserves; whereas under the German system only so much is annually raised by the taxation of employers as is required to meet the current outlay with a moderate provision for a reserve against financial crisis.

MILES M. DAWSON.

Pensionskassen und Arbeitsvertrag. By PHILIP LOEWENFELD.
(Munich: J. Schweitzer Verlag. 1911. Pp. vii, 104. 2.80 m.)

This monograph is apparently a part of a larger work on the same general subject, although there is nothing to indicate this fact except the title page, which bears the designation of Part I. It treats of the benefit associations,—their form of organization, administration, aims, and the benefits paid,—that exist in the larger German industries.

The author classifies the German associations into three main groups, using as a basis of classification the character of the management of the funds,—those managed solely by the employers, those managed solely by the laborers, and those in which there is a joint management. Under each are a number of subdivisions, showing particular characteristics. Here, as throughout the monograph are given numerous examples of benefit associations in operation in various firms.

The three principal aims as set forth in the regulations governing the funds, are, to provide invalidity, widows' and orphans' pen-

sions. In considering the regulations for granting the benefits, attention is directed to the attitude of employers, which is so frequently embodied in the regulations, namely the disposition to bind the workmen to the firm. The usual method is to make withdrawal from the plant, from whatever cause, the occasion for a loss of rights to benefits. The workmen complain of such regulations as an encroachment on their right to quit work, and they have come to demand legal protection of their right to benefits regardless of their place of employment. The attitude of the workmen on this point is set forth in a series of resolutions (Cf. pp. 5-10), passed by various labor bodies and submitted to the Reichstag for parliamentary action. Loewenfeld concludes that legal regulation of these funds is not only desirable but necessary for the proper protection of the laborer's rights. This part of the monograph particularly should be of interest to American students, as it seems certain that workmen here will soon demand protection of their right to benefit funds to which they have contributed, without any restriction on their right to quit work.

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